

Saugus

Town Hall, 298 Central Street, Saugus, MA 01906

Ph: 781-231-7656 | Fax: 781-231-4109

Board Meeting: First Thursday of each month

ADMINISTRATION

Board Members: Henry MacKenzie (*Chairperson*)
William E. Cross, III, Eugene Decareau, Doreen L. DiBari, Kevin Gill

Board Administrator: Ann C. Quinlan

ACTUARIAL

Funded Ratio:	65.0% (1/01)	Date of Last Valuation:	1/01
	63.5% (1/99)	Actuary:	PERAC
	62.8% (1/97)	Funding Schedule:	Increasing 2.5%
		Year Fully Funded:	2020
Active Members:	341		
Retired Members:	277		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-5.22%	2001 Market Value:	\$37 million
1997-2001:	9.98%	2000 Market Value:	\$38 million
1985-2001:	10.82%	1999 Market Value:	\$38 million
Return Target:	8.07%	1998 Market Value:	\$30 million
Actuarial Assumed		1997 Market Value:	\$26 million
Rate of Return:	8.25%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	1	RTS Reviews:	7
Disability Retirement Approvals:	1	RTS Exams:	0
Accidental Death Approvals:	0	Restored to Service:	1

AUDIT

Findings as of 12/31/97

Previous finding resolved.